

**CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
BOARD OF ADMINISTRATION**

PERFORMANCE AND COMPENSATION COMMITTEE

December 14, 2007

10:30 a.m.

**or Upon Adjournment or Recess of the Finance Committee,
Whichever is Later**

Robert F. Carlson Auditorium
Lincoln Plaza North
400 Q Street
Auditorium
Sacramento, CA

COMMITTEE MEMBERS

Priya Mathur, Chair
Tony Oliveira, Vice Chair
Robert F. Carlson
David Gilb
Bill Lockyer
Kurato Shimada
Charles Valdes

AGENDA

OPEN SESSION

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| | 1. Call to Order and Roll Call |
| | 2. Approval of the September 7, 2007 Performance and Compensation Committee Meeting Minutes |
| Action/Chris O'Brien | 3. First Quarter Status Reports on Performance Plans of the Chief Executive Officer, Chief Actuary, Chief Investment Officer and his Direct Reporting Staff |
| Information/Chris O'Brien | 4. Changes in Senior Portfolio Manager and Portfolio Manager Performance Plans |
| Action/Chris O'Brien | 5. 2007-2008 Performance Plans for Recently Appointed Investment Managers (First Reading) |
| Action/Chris O'Brien | 6. Implementation of AB 1317 |

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| Action/Chris O'Brien | 7. Amended 2008 Committee Meeting Calendar |
| Information/Chris O'Brien | 8. Human Resources Division Report |
| Information/ Chris O'Brien | 9. Proposed February 2008 Agenda |
| | 10. Public Comment |

NOTE: Items designated for information are appropriate for Committee action if the Committee wishes to take action. Any agenda item acted upon at this committee meeting may be brought to the full Board at its next regularly scheduled meeting.